The Dun & Bradstreet Corporation

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## Current Economic Indicators

Prepared by the Economic Analysis Department

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# News

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NEW BUSINESS INCORPORATIONS UP SIGNIFICANTLY IN JULY

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NEW YORK, Dec. 12--New business incorporations in July 1985 increased 7.0 percent to 55,706 from 52,040 in July 1984, according to The Dun & Bradstreet Corporation.

For the first seven months of 1985, new incorporations totaled 390,537, an increase of 3.3 percent over the 377,902 new incorporations in the first seven months of 1984.

"New incorporations resumed their strong upward pattern in July, suggesting that the trend in new business activity remains positive," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Six of the country's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first seven months of 1985. The New England and South Atlantic states, with respective increases of 8.9 percent and 6.9 percent, reported the largest

increases. The West North Central and Pacific regions registered decreases of 3.4 percent and 2.4 percent, respectively, compared with the first seven months of 1984.

Month of July

Compared with year-ago levels, six of the nine U.S. Bureau of the Census regions reported increases in July. The largest increases occurred in the New England and South Atlantic states, up 22.8 percent to 2,866 from 2,333 and 15.0 percent to 14,671 from 12,757, respectively. The Mountain states, down 9.8 percent to 3,295 from 3,653, reported the sharpest yearly decline.

Twenty-one states registered increases of 10 percent or more from the comparable 1984 period, including Connecticut, Washington, D.C., South Carolina and Georgia, where new incorporations were significantly higher, increasing 55.2 percent, 34.8 percent, 32.4 percent and 31.7 percent, respectively.

Of the 19 states reporting annual decreases, eight were down more than 10 percent The largest decreases in new incorporations were reported in Wyoming, down 42.9 percent, and Utah, down 24.6 percent. Both Vermont and North Dakota decreased 24.4 percent.

Florida reported the largest number of new incorporations in the month of July with 6,150, followed by New York with 6,051, California with 5,353 and Texas with 3,409. Compared with July 1984 levels, Florida, New York and California registered increases of 14.0 percent, 10.4 percent and 5.5 percent respectively, while new incorporations were off 3.8 percent in Texas.

On a seasonally-adjusted basis, 53,926 new incorporations were recorded in July 1985, a decrease of 2.6 percent below the previous month and 3.5 percent over the 52,092 reported in July 1984.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables For Data On Individual States)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | July 1985 | June 1985 | % Change June 1985 July 1985 | July 1984 | % Change July 1984 July 1985 | --Total Seven Months-- 1985 | 1984 | % Change 7 Months 84-'85 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,866 | 3,051 | -6.1 | 2,333 | 22.8 | 20,578 | 18,891 | 8.9 |
| Maine | 194 | 242 | -19.8 | 163 | 19.0 | 1,497 | 1,749 | 10.7 |
| New Hampshire | 274 | 278 | -1.4 | 215 | 27.4 | 2,009 | 1,605 | 25.2 |
| Vermont | 126 | 152 | -11.1 | 180 | -24.4 | 1,021 | 1,212 | -14.9 |
| Massachusetts | 1,299 | 1,309 | -0.8 | 1,116 | 16.4 | 9,320 | 8,420 | 10.8 |
| Connecticut | 692 | 812 | -14.8 | 446 | 55.2 | 4,921 | 4,594 | 7.1 |
| Rhode Island | 271 | 257 | 5.4 | 213 | 27.2 | 1,794 | 1,711 | 4.9 |
| MIDDLE ATLANTIC | 10,153 | 9,714 | 4.5 | 9,325 | 8.9 | 70,866 | 66,899 | 5.9 |
| New York | 6,051 | 5,924 | 2.1 | 5,479 | 10.4 | 42,320 | 40,875 | 4.8 |
| New Jersey | 2,478 | 2,348 | 5.5 | 2,469 | 0.4 | 17,778 | 16,776 | 8.3 |
| Pennsylvania | 1,624 | 1,442 | 12.6 | 1,377 | 17.9 | 10,208 | 9,648 | 6.8 |
| EAST NORTH CENTRAL | 7,118 | 7,840 | -9.2 | 6,897 | 3.2 | 52,499 | 50,212 | 4.3 |
| Ohio | 1,442 | 1,443 | -0.1 | 1,445 | -0.2 | 10,193 | 10,141 | 0.5 |
| Indiana | 738 | 792 | -6.9 | 754 | -2.1 | 5,654 | 5,468 | 3.4 |
| Illinois | 2,415 | 3,336 | -27.6 | 2,459 | -1.8 | 20,195 | 18,969 | 6.5 |
| Michigan | 1,947 | 1,678 | 16.0 | 1,705 | 14.2 | 12,587 | 11,713 | 7.4 |
| Wisconsin | 576 | 590 | -2.4 | 574 | 0.3 | 3,870 | 4,016 | -3.6 |
| WEST NORTH CENTRAL | 2,647 | 2,707 | -2.2 | 2,755 E | -3.9 | 19,012 | 19,998 E | -4.9 |
| Minnesota | 794 | 711 | 11.7 | 767 | 3.5 | 5,328 | 5,471 | -2.6 |
| Iowa | 746 | 744 | 0.3 | 414 E | 80.4 | 2,484 | 2,485 E | 0.0 |
| Missouri | 727 | 890 | -18.3 | 794 | -8.4 | 6,000 | 6,079 | -1.3 |
| North Dakota | 62 | 69 | -10.1 | 82 | -24.4 | 497 | 626 | -21.2 |
| South Dakota | 57 | 70 | -5.5 | 80 | -27.8 | 558 | 609 | -8.4 |
| Nebraska | 193 | 226 | -14.6 | 212 | -9.0 | 1,611 | 1,575 | 2.3 |
| Kansas | 452 | 394 | 14.7 | 406 | 11.3 | 2,938 | 3,173 | -10.6 |
| SOUTH ATLANTIC | 14,671 E | 13,256 E | 10.7 | 12,757 E | 15.0 | 99,968 E | 90,588 E | 6.9 |
| Maryland | 1,388 | 1,055 | 31.6 | 1,088 | 27.6 | 8,190 | 6,291 | 30.2 |
| Delaware | 2,286 | 2,177 | 5.0 | 2,080 | 9.9 | 15,290 | 15,539 | -1.6 |
| Washington, DC | 182 E | 178 E | 2.2 | 135 E | 34.8 | 1,281 E | 1,110 E | 15.4 |
| Virginia | 1,005 | 1,212 | -17.1 | 1,183 | -15.0 | 8,677 | 8,986 | -3.4 |
| West Virginia | 256 | 95 | 169.5 | 202 | 26.7 | 1,297 | 1,463 | -4.5 |
| North Carolina | 1,144 | 921 | 24.2 | 961 | 19.0 | 6,844 | 6,627 | 3.3 |
| South Carolina | 629 | 597 | 5.4 | 475 | 32.4 | 4,661 R | 3,355 | 38.9 |
| Georgia | 1,631 | 1,262 | 29.2 | 1,238 | 31.7 | 10,874 | 10,102 | 7.6 |
| Florida | 6,150 | 5,759 | 6.8 | 5,295 | 16.0 | 41,794 | 39,115 | 6.8 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | July 1985 | June 1985 | % Change June 1985 July 1985 | July 1984 | % Change July 1984 July 1985 | --Total Seven Months-- 1985 | 1984 | % Change 7 Months 84-85 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,208 E | 1,978 E | 11.6 | 2,010 | 9.9 | 15,237 | 14,665 | 3.9 |
| Kentucky | 659 | 621 | 6.1 | 641 | 2.8 | 4,712 | 4,463 | 5.5 |
| Tennessee | 712 | 644 | 10.6 | 648 | 9.9 | 4,955 | 4,715 | 5.1 |
| Alabama | 586 | 462 | 26.8 | 507 | 15.6 | 3,687 | 3,704 | -0.5 |
| Mississippi | 251 E | 251 E | 0.0 | 214 | 17.3 | 1,883 | 1,783 | 5.6 |
| WEST SOUTH CENTRAL | 5,422 E | 5,041 E | 7.6 | 5,563 E | -2.5 | 37,787 E | 37,745 E | 0.1 |
| Arkansas | 441 | 447 | -1.3 | 468 | -5.8 | 3,244 | 3,061 | 6.0 |
| Oklahoma | 365 E | 374 E | -2.4 | 390 E | -6.4 | 2,500 E | 3,606 E | -30.7 |
| Louisiana | 1,207 | 960 | 25.7 | 1,160 | 4.1 | 7,462 | 5,518 | 35.2 |
| Texas | 3,409 | 3,260 | 4.6 | 3,545 | -3.8 | 24,577 | 25,560 | -3.8 |
| MOUNTAIN | 3,795 | 4,151 | -8.6 | 3,553 | -9.8 | 27,876 | 28,198 | -1.1 |
| Montana | 106 | 94 | 12.8 | 146 | -27.4 | 847 | 972 | -12.9 |
| Idaho | 147 | 117 | 25.6 | 127 | 15.7 | 922 | 1,101 | -16.3 |
| Wyoming | 56 | 78 | -28.2 | 98 | -42.9 | 649 | 686 | -5.4 |
| Colorado | 807 | 1,497 | -46.1 | 869 | -7.1 | 8,455 | 8,676 | -2.5 |
| New Mexico | 228 | 227 | 0.2 | 284 | -19.7 | 1,702 | 1,674 | 1.7 |
| Arizona | 960 | 1,170 | -17.7 | 1,062 | -9.6 | 7,981 | 7,403 | 7.8 |
| Utah | 345 | 292 | 18.4 | 326 | 5.8 | 2,174 | 2,469 | -11.9 |
| Nevada | 742 | 656 | 13.2 | 732 | 1.4 | 5,095 | 5,252 | -3.0 |
| PACIFIC | 7,326 R | 7,103 | 3.1 | 6,747 | 8.6 | 47,418 R | 48,606 | -2.4 |
| Alaska | 198 | 180 | 10.0 | 192 | 3.1 | 1,404 | 1,594 | -11.9 |
| Washington | 869 | 744 | 16.8 | 752 | 15.6 | 5,542 | 5,488 | 1.0 |
| Oregon | 624 | 550 | 13.5 | 489 | 27.6 | 4,184 | 3,892 | 7.5 |
| California | 5,253 | 5,386 | -0.5 | 5,076 | 5.5 | 34,507 | 35,982 | -4.1 |
| Hawaii | 282 R | 247 | 14.0 | 238 R | 18.5 | 1,781 R | 1,649 | 8.0 |
| TOTAL U.S. (unadjusted) | 55,706 E | 54,841 E | 1.6 | 52,040 E | 7.1 | 340,527 ER | 337,902 E | 0.8 |
| TOTAL U.S. (seasonally adjusted) | 52,926 | 55,009 | -3.8 | 52,092 | 1.6 | | | |

S = Estimated
P = Preliminary
R = Revised November 1985

Note: The state of Oklahoma always supplies estimated figures.
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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